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CONNECTICUT ASSOCIATION OF
REALTORS® INC.

Statement on

S.B. 897: AN ACT CONCERNING TIME SHARES
(No opposition provided Bill is amended)

Submitted to Insurance and Real Estate Committee
February 19, 2009
By

Eugene A. Marconi, General Counsel
Connecticut Association of REALTORS®, Inc.

To the Co-chairs of the Insurance and Real Estate Committee, I am writing on behalf of the 18,000 members of the Connecticut Association of REALTORS® (CAR) concerning Raised Bill 897, An Act Concerning Time Shares. The Association has no objection to this Bill provided certain changes are made to it. I am pleased to report that the Department of Consumer Protection and the Resort Development Association have agreed to these changes and we understand the Resort Development Association will submit revised language, and I thank both the Department and the Resort Development Association for their courtesy in inviting Realtors® to comment on this Bill and their willingness to listen to CAR's concerns.

CAR had several technical issues with Raised Bill 897. The only remaining issue is in Section 5(c) which permitted out-of-state persons to sell Connecticut time shares without a Connecticut real estate license. This is contrary to Connecticut's licensing law with regard to any other interest in real estate.

It is CAR's understanding that this concern will be addressed in revised language that the American Resort Development Association is to provide to the Committee shortly.

If this change is made, and again, I understand that the Department and the Resort Association have agreed to make these changes, CAR has no objection to the Bill as revised.



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111 Founders Plaza, Suite 1101, East Hartford, CT 06108-3212
Tel: (860) 290-6601 | Toll Free: (800) 335-4862 | Fax: (860) 290-6615
www.ctrealtor.com